



CSWS Financials - This report reflects the budget versus actual financial performance of the CSWS for the current month and on a year to date basis. This is an accrual basis report in that revenues are recognized when earned and expenses are recognized when incurred.

As indicated in this report, total operating revenue for November was \$4.38 million (15% below budget). Significant deficits were experienced in spot waste and electricity sales which were offset by surplus member town and hauler contract waste. Total operating expenses were \$4.27 million (4% under budget) in November. All categories of expense experienced a budget surplus other than MIRA facility operating expense, waste transportation and NAES management fees. Year to date the CSWS has operating income of \$0.22 million which is \$1.73 million worse than budget. Reserve contributions were \$0.93 million in November and \$5.20 million year to date (on budget). See "MIRA Cash Flow" for additional information.

CSWS Electricity - This report reflects CSWS budget versus actual electricity production, revenue and price for the current month and year to date. Energy revenue reconciles to CSWS Financials. Effective September 1, 2016 through March 31, 2017, the first 20 MW of CSWS energy is sold under fixed contract at the rate of \$.03836 / Kwh and remaining energy is sold in the wholesale energy market pending execution of any additional fixed price energy transactions pursuant to MIRA's new flexible energy hedging program with Nextera.

As indicated in this report, total average wholesale energy prices were substantially below budget in November. The portion of energy hedged at \$.03836 brought the actual total average energy price received by CSWS up to just \$.0295 per kwh which was \$.0101 (26%) below budget. Plant production of energy was 6.6 million kwh (20%) below budget in November. The plant operated at full capacity for 14 out of 30 days. There was 1 day of cold iron due to a head end plug. Boiler 11 was off line during 7 consecutive days for an outage, and for two additional days for unspecified reasons. Boiler 12 was off line during just 1 day due to the cold iron. Boiler 13 was off line during 6 consecutive days due to a derail, 2 additional days for tube leaks and two additional days unspecified. Price and production combine to produce a \$0.53 million (40%) shortfall in electricity revenue for the month of November. On a year to date basis, in comparison to this period of fiscal year 2016, price and production are down 26% and up 3%, respectively.

CSWS Solid Waste Summary - This report reflects the budget versus actual MSW tons delivered, revenue and price per ton for member towns, other contracts, waste haulers and spot.

November deliveries totaled 51,250 tons which is 8,542 tons (14.3%) under budget. Spot and Other Contract waste, which is curtailed due to plant performance, were a combined 12,858 tons under budget. These deficits were partially offset by a 2,670 ton surplus in waste hauler deliveries. The per ton prices for Other Contract waste are \$.66 per ton above budget year to date and up in comparison to FY 2016. Prices for Waste Hauler tons are steady at \$64 consistent with CSWS established tip fees. Price and delivery volume by contract type combine to produce total solid waste delivery revenue presently 6.5% below budget on a year to date basis.



CSWS Recycling Summary - This report reflects current month and year to date recyclable tons delivered to and exported from the CSWS recycling center including the rate per ton and corresponding revenue reconciled to CSWS financials. Deliveries and exports are stated in terms relevant to the contract operation of this facility.

As indicated in this report, recycling facility revenues were 63% above budget in November. Delivery revenue was 45% above budget due to FCR paid residue being 310 tons (137%) above budget and CSWS sourced single stream deliveries being 14% above budget. Export revenue was 101% above budget. A substantial deficit in CSWS container revenue was offset by surplus CSWS ONP and OCC. Exported tons and the CSWS yield per ton of ONP and OCC were both substantially above budget. As indicated separately on the Metal Sales report, metal sales revenue was well below budget in November due to depressed pricing. The average per ton price in November was \$34.59 per ton which is \$16.20 per ton (32%) under budget.

Property Division Financials - This report reflects the budget versus actual financial performance of the Authority's Property Division for the current month and on a year to date basis. This is an accrual basis report in that revenues are recognized when earned and expenses are recognized when incurred irrespective of the timing of cash receipts or payments.

As indicated in this report, revenue to the Property Division was 14% below budget in November primarily due to inactivity in the reserve markets while operating expenses were 43% above budget due to additional Jets operating charges. Total operating income for the Property Division is 52% above budget year to date.

MIRA Cash Flow - This "cash basis" report reflects the monthly flow of cash through the bank accounts and STIF reserve funds that represent all of the Authority's ongoing operations. The flow of funds is executed monthly in accordance with Board-approved criteria.

As indicated in this report, Property Division cash receipts were sufficient to distribute \$121,708 to the Tip Fee Stabilization Fund in November. Year to date distributions to this fund are \$2,251,286 in comparison to the maximum authorized distribution of \$3.0 million. CSWS cash receipts were not sufficient to execute budgeted distributions to the CSWS Operating STIF and Improvement Fund causing a draw from Tip Fee Stabilization in the amount of \$121,708 and requiring the distribution to the CSWS Operating Account to be reduced by \$1.54 million. After the distribution of November receipts, \$14,306,746 remained contingently due to the Tip Fee Stabilization Fund from CSWS. Note that the Cash Flow statement includes all accounts related to the Authority's ongoing operations. Accounts held pending final distribution pursuant to the closeout of the Mid Connecticut and Southeast projects, as well as customer security deposits, are not shown.

Segmented Income Statements - This report reflects the revenues and expenses of each of the Authority's projects and divisions in the format ultimately to appear in the Authority's annual independent audit report. The report includes a summary reconciliation to budget versus actual variance report formats.

Materials Innovation and Recycling Authority
 FY 2017 Board of Directors Financial Report

[Narrative](#)

CSWS Monthly Financial Report

Period Ending: **November 30, 2016**

| REVENUES | Current Month | | Variance | | Year to Date | | Variance | |
|--|---------------------|---------------------|----------------------------|-------------|-----------------------|-----------------------|----------------------------|-------------|
| | Budget | Actual | Better (Worse) than Budget | | Budget | Actual | Better (Worse) than Budget | |
| | | | \$ | % | | | \$ | % |
| Member Towns | \$ 1,966,330 | \$ 2,072,315 | \$ 105,985 | 5% | \$ 10,482,708 | \$ 10,350,730 | \$ (131,978) | -1% |
| Other Contracts | \$ 286,065 | \$ 266,604 | \$ (19,460) | -7% | \$ 1,924,792 | \$ 1,391,420 | \$ (533,372) | -28% |
| Hauler Contracts | \$ 749,414 | \$ 920,411 | \$ 170,997 | 23% | \$ 3,884,160 | \$ 4,818,148 | \$ 933,988 | 24% |
| Spot Waste | \$ 490,664 | \$ - | \$ (490,664) | n/a | \$ 1,425,688 | \$ - | \$ (1,425,688) | n/a |
| Other Operating Charges | \$ - | \$ - | \$ - | n/a | \$ - | \$ - | \$ - | n/a |
| Member Service Fee | \$ 3,460 | \$ 3,554 | \$ 94 | 3% | \$ 16,932 | \$ 17,465 | \$ 533 | 3% |
| Metal Sales & Excess Residue | \$ 102,587 | \$ 73,899 | \$ (28,688) | -28% | \$ 511,557 | \$ 310,464 | \$ (201,093) | -39% |
| Bulky Waste | \$ 14,485 | \$ 12,401 | \$ (2,084) | -14% | \$ 138,725 | \$ 79,564 | \$ (59,161) | -43% |
| Recycling Facility | \$ 81,422 | \$ 132,560 | \$ 51,138 | 63% | \$ 418,056 | \$ 602,795 | \$ 184,740 | 44% |
| Electricity Sales | \$ 1,301,692 | \$ 775,882 | \$ (525,810) | -40% | \$ 6,247,702 | \$ 4,160,707 | \$ (2,086,995) | -33% |
| Other Energy Markets | \$ 186,000 | \$ 124,413 | \$ (61,587) | -33% | \$ 930,000 | \$ 695,908 | \$ (234,092) | -25% |
| Misc. (Interest, Fees, Other) | \$ 1,250 | \$ 2,373 | \$ 1,123 | 90% | \$ 20,245 | \$ 32,243 | \$ 11,998 | 59% |
| TOTAL ACCRUED REVENUES | \$ 5,183,369 | \$ 4,384,413 | \$ (798,956) | -15% | \$ 26,000,564 | \$ 22,459,443 | \$ (3,541,122) | -14% |
| EXPENDITURES | | | | | | | | |
| Administrative Expenses | \$ 234,202 | \$ 206,769 | \$ 27,433 | 12% | \$ 1,287,953 | \$ 1,082,663 | \$ 205,290 | 16% |
| Operational Expenses | \$ 224,667 | \$ 159,386 | \$ 65,281 | 29% | \$ 1,186,125 | \$ 1,019,900 | \$ 166,225 | 14% |
| PILOTS & Fees | \$ 225,000 | \$ 213,292 | \$ 11,708 | 5% | \$ 1,140,000 | \$ 1,089,046 | \$ 50,954 | 4% |
| Waste Transport | \$ 1,140,840 | \$ 1,169,273 | \$ (28,433) | -2% | \$ 5,740,473 | \$ 4,985,883 | \$ 754,590 | 13% |
| Recycling Facility | \$ 48,039 | \$ 40,564 | \$ 7,475 | 16% | \$ 254,947 | \$ 203,797 | \$ 51,150 | 20% |
| Murphy Road Operations | \$ 10,608 | \$ 10,608 | \$ - | 0% | \$ 53,040 | \$ 53,041 | \$ (1) | 0% |
| MIRA Facilities Operating Exp. | \$ 64,580 | \$ 112,743 | \$ (48,163) | -75% | \$ 322,900 | \$ 574,116 | \$ (251,216) | -78% |
| NAES Contract Operating Charges | \$ 2,163,412 | \$ 2,041,564 | \$ 121,848 | 6% | \$ 12,466,328 | \$ 11,617,509 | \$ 848,819 | 7% |
| NAES On-Site Incentive Comp. | \$ 76,086 | \$ 76,086 | \$ - | 0% | \$ 380,430 | \$ 458,314 | \$ (77,884) | -20% |
| NAES Management Fees | \$ 102,750 | \$ 107,723 | \$ (4,973) | -5% | \$ 513,750 | \$ 469,187 | \$ 44,563 | 9% |
| Transfer Station - Ellington | \$ 1,875 | \$ 471 | \$ 1,458 | 78% | \$ 9,375 | \$ 6,288 | \$ 3,087 | 33% |
| Transfer Station - Essex | \$ 47,542 | \$ 44,205 | \$ 3,337 | 7% | \$ 237,710 | \$ 232,454 | \$ 5,256 | 2% |
| Transfer Station - Torrington | \$ 45,616 | \$ 42,613 | \$ 3,003 | 7% | \$ 228,080 | \$ 219,780 | \$ 8,300 | 4% |
| Transfer Station - Watertown | \$ 47,208 | \$ 44,302 | \$ 2,906 | 6% | \$ 236,040 | \$ 229,315 | \$ 6,725 | 3% |
| TOTAL ACCRUED EXPENDITURES | \$ 4,432,425 | \$ 4,269,545 | \$ 162,880 | 4% | \$ 24,057,151 | \$ 22,241,293 | \$ 1,815,858 | 8% |
| OPERATING INCOME | | | | | | | | |
| (Before Reserves / Transfers) | \$ 750,944 | \$ 114,868 | \$ (636,076) | -85% | \$ 1,943,413 | \$ 218,150 | \$ (1,725,263) | -89% |
| DISTRIBUTION OF CSWS OPERATING INCOME | | | | | | | | |
| Debt Service Fund | \$ - | \$ - | \$ - | n/a | \$ - | \$ - | \$ - | n/a |
| CSWS Improvement Fund | \$ 925,000 | \$ 925,000 | \$ - | 0% | \$ 5,200,000 | \$ 5,200,000 | \$ - | 0% |
| CSWS Risk Fund | \$ - | \$ - | \$ - | n/a | \$ - | \$ - | \$ - | n/a |
| CSWS Legal Reserve | \$ - | \$ - | \$ - | n/a | \$ - | \$ - | \$ - | n/a |
| MIRA Severance Reserve | \$ - | \$ - | \$ - | n/a | \$ - | \$ - | \$ - | n/a |
| TOTAL DISTRIBUTIONS | \$ 925,000 | \$ 925,000 | \$ - | 0% | \$ 5,200,000 | \$ 5,200,000 | \$ - | 0% |
| SURPLUS / (DEFICIT) | \$ (174,056) | \$ (810,132) | \$ (636,076) | 365% | \$ (3,256,587) | \$ (4,981,850) | \$ (1,725,263) | 53% |

**Materials Innovation and Recycling Authority
FY 2017 Board of Directors Financial Report**

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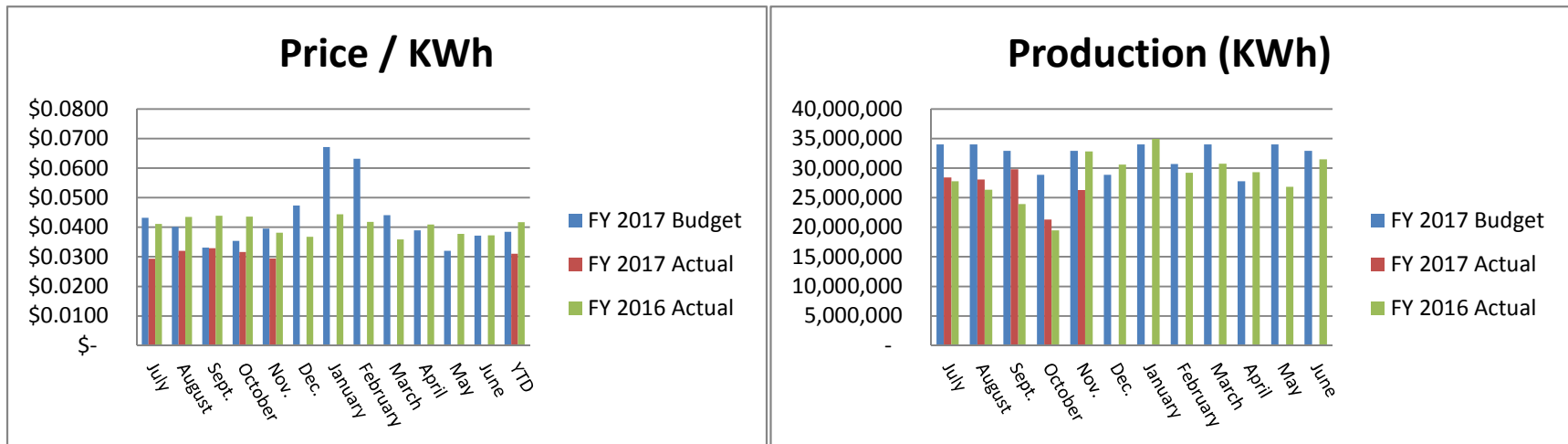
CSWS Electricity Production

Period Ending:

November 30, 2016

| FY 2017 | Price | | | Production | | | Generation Revenue | | |
|------------|------------------|------------------|--------------------|--------------------|--------------------|---------------------|---------------------|---------------------|-----------------------|
| | Budget | Actual | Variance | Budget | Actual | Variance | Budget | Actual | Variance |
| July | \$ 0.0432 | \$ 0.0293 | \$ (0.0138) | 34,002,849 | 28,425,370 | (5,577,479) | \$ 1,468,438 | \$ 834,139 | \$ (634,299) |
| August | \$ 0.0401 | \$ 0.0320 | \$ (0.0082) | 34,002,849 | 28,086,860 | (5,915,989) | \$ 1,365,047 | \$ 898,470 | \$ (466,576) |
| Sept. | \$ 0.0331 | \$ 0.0329 | \$ (0.0003) | 32,905,983 | 29,814,770 | (3,091,213) | \$ 1,089,871 | \$ 979,697 | \$ (110,174) |
| October | \$ 0.0354 | \$ 0.0316 | \$ (0.0038) | 28,884,140 | 21,289,440 | (7,594,700) | \$ 1,022,654 | \$ 672,518 | \$ (350,136) |
| Nov. | \$ 0.0396 | \$ 0.0295 | \$ (0.0101) | 32,905,983 | 26,311,710 | (6,594,273) | \$ 1,301,692 | \$ 775,882 | \$ (525,810) |
| Dec. | \$ 0.0473 | \$ - | n/a | 28,884,141 | - | n/a | \$ 1,366,791 | \$ - | n/a |
| January | \$ 0.0671 | \$ - | n/a | 34,002,849 | - | n/a | \$ 2,280,486 | \$ - | n/a |
| February | \$ 0.0631 | \$ - | n/a | 30,712,251 | - | n/a | \$ 1,938,670 | \$ - | n/a |
| March | \$ 0.0441 | \$ - | n/a | 34,002,849 | - | n/a | \$ 1,498,189 | \$ - | n/a |
| April | \$ 0.0390 | \$ - | n/a | 27,787,274 | - | n/a | \$ 1,082,547 | \$ - | n/a |
| May | \$ 0.0320 | \$ - | n/a | 34,002,849 | - | n/a | \$ 1,087,981 | \$ - | n/a |
| June | \$ 0.0371 | \$ - | n/a | 32,905,983 | - | n/a | \$ 1,222,035 | \$ - | n/a |
| YTD | \$ 0.0384 | \$ 0.0311 | \$ (0.0073) | 162,701,804 | 133,928,150 | (28,773,654) | \$ 6,247,702 | \$ 4,160,707 | \$ (2,086,995) |
| YTD % Var. | | | -19% | | | -18% | | | -33% |

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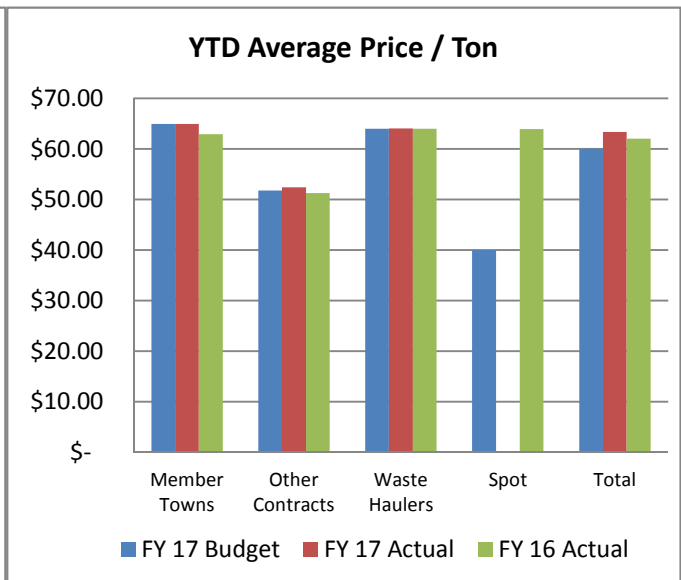
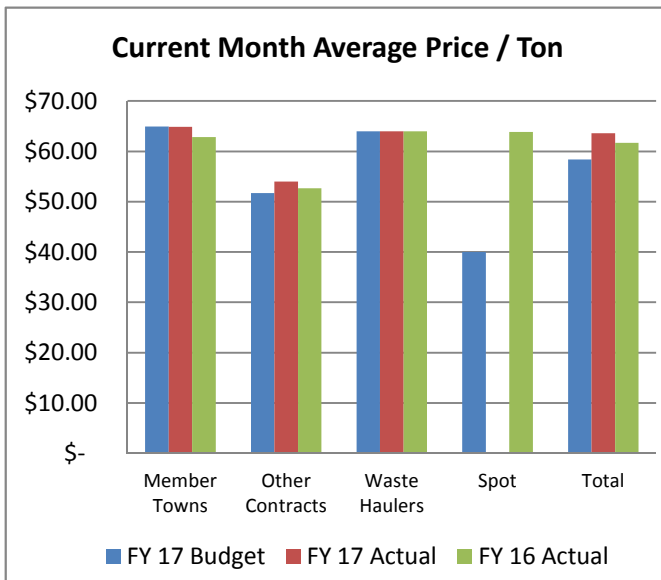
[Narrative](#)

CSWS Solid Waste Summary

Period Ending:

November 30, 2016

| | Current Month | | | Year To Date | | |
|---------------------------------|----------------|---------------------|-----------------|-----------------|-----------------------|-----------------|
| FY 17 Budget | Tons | Revenue | Price | Tons | Revenue | Price |
| Member Towns | 30,287 | \$ 1,966,330 | \$ 64.92 | 161,513 | \$ 10,482,708 | \$ 64.90 |
| Other Contracts | 5,529 | \$ 286,065 | \$ 51.74 | 37,202 | \$ 1,924,792 | \$ 51.74 |
| Waste Haulers | 11,710 | \$ 749,414 | \$ 64.00 | 60,690 | \$ 3,884,160 | \$ 64.00 |
| Spot | 12,267 | \$ 490,664 | \$ 40.00 | 35,642 | \$ 1,425,688 | \$ 40.00 |
| Total | 59,792 | \$ 3,492,473 | \$ 58.41 | 295,047 | \$ 17,717,348 | \$ 60.05 |
| | | | | | | |
| FY 17 Actual | Tons | Revenue | Price | Tons | Revenue | Price |
| Member Towns | 31,933 | \$ 2,072,315 | \$ 64.90 | 159,504 | \$ 10,350,730 | \$ 64.89 |
| Other Contracts | 4,937 | \$ 266,604 | \$ 54.00 | 26,556 | \$ 1,391,420 | \$ 52.40 |
| Waste Haulers | 14,380 | \$ 920,411 | \$ 64.01 | 75,277 | \$ 4,818,148 | \$ 64.01 |
| Spot | - | \$ - | \$ - | - | \$ - | \$ - |
| Total | 51,250 | \$ 3,259,331 | \$ 63.60 | 261,337 | \$ 16,560,298 | \$ 63.37 |
| | | | | | | |
| Variance | Tons | Revenue | Price | Tons | Revenue | Price |
| Member Towns | 1,646 | \$ 105,985 | \$ (0.03) | (2,008) | \$ (131,978) | \$ (0.01) |
| Other Contracts | (592) | \$ (19,460) | \$ 2.26 | (10,646) | \$ (533,372) | \$ 0.66 |
| Waste Haulers | 2,670 | \$ 170,997 | \$ 0.01 | 14,587 | \$ 933,988 | \$ 0.01 |
| Spot | (12,267) | \$ (490,664) | \$ (40.00) | (35,642) | \$ (1,425,688) | \$ (40.00) |
| Total | (8,542) | \$ (233,142) | \$ 5.19 | (33,710) | \$ (1,157,050) | \$ 3.32 |
| | | | | | | |
| Total % Var. | -14.3% | -6.7% | 8.9% | -11.4% | -6.5% | 5.5% |



[CSWS Recycling Facility \(Deliveries\)](#)

Period Ending: **November 30, 2016**

| | Current Month | | | Year to Date | | |
|-------------------------|------------------|------------------|------------------|-------------------|-------------------|-------------------|
| | Budget | Actual | Variance | Budget | Actual | Variance |
| Delivery Revenue | \$ 55,840 | \$ 81,085 | \$ 25,245 | \$ 286,547 | \$ 390,586 | \$ 104,038 |
| Export Revenue | \$ 25,582 | \$ 51,475 | \$ 25,893 | \$ 131,509 | \$ 212,210 | \$ 80,701 |
| Total | \$ 81,422 | \$ 132,560 | \$ 51,138 | \$ 418,056 | \$ 602,795 | \$ 184,740 |
| Total % Var. | | | 63% | | | 44% |

| Current Month Budget | Deliveries CSWS Sourced | | | Deliveries FCR Sourced | | | Delivery Revenue |
|-------------------------------|-------------------------|---------|-----------|------------------------|----------|-----------|------------------|
| | Tons | Rate | Revenue | Tons | Rate | Revenue | |
| Residential Dual | - | \$ 8.50 | \$ - | - | \$ 7.50 | \$ - | \$ - |
| Residential Single | 4,050.00 | \$ 8.50 | \$ 34,425 | 920 | \$ 7.50 | \$ 6,900 | \$ 41,325 |
| Commercial | 5.78 | \$ - | \$ - | 103 | \$ - | \$ - | \$ - |
| Total Paid Residue | n/a | n/a | n/a | 227 | \$ 64.00 | \$ 14,515 | \$ 14,515 |
| Total | 4,055.78 | \$ 8.49 | \$ 34,425 | 1,250 | \$ 17.13 | \$ 21,415 | \$ 55,840 |
| Current Month Actual | | | | | | | |
| Residential Dual | - | n/a | \$ - | - | n/a | \$ - | \$ - |
| Residential Single | 4,604.43 | \$ 8.50 | \$ 39,138 | 1,017 | \$ 7.50 | \$ 7,624 | \$ 46,762 |
| Commercial | 5.65 | \$ - | \$ - | 73 | \$ - | \$ - | \$ - |
| Total Paid Residue | n/a | n/a | n/a | 536 | \$ 64.00 | \$ 34,324 | \$ 34,324 |
| Total | 4,610.08 | \$ 8.49 | \$ 39,138 | 1,626 | \$ 25.80 | \$ 41,948 | \$ 81,085 |
| Current Month Variance | | | | | | | |
| Residential Dual | - | n/a | - | - | n/a | - | \$ - |
| Residential Single | 554.43 | - | 4,713 | 97 | - | 724 | \$ 5,437 |
| Commercial | (0.13) | - | - | (30) | - | - | \$ - |
| Total Paid Residue | n/a | n/a | n/a | 310 | - | 19,809 | \$ 19,809 |
| Total | 554.30 | \$ 0.00 | \$ 4,713 | 376 | - | \$ 20,533 | \$ 25,245 |

| Year To Date Budget | Deliveries CSWS Sourced | | | Deliveries FCR Sourced | | | Total Revenue |
|------------------------------|-------------------------|---------|------------|------------------------|----------|------------|---------------|
| | Tons | Rate | Revenue | Tons | Rate | Revenue | |
| Residential Dual | - | \$ 8.50 | \$ - | - | \$ 7.50 | \$ - | \$ - |
| Residential Single | 21,400.00 | \$ 8.50 | \$ 181,900 | 4,760 | \$ 7.50 | \$ 35,700 | \$ 217,600 |
| Commercial | 33.07 | \$ - | \$ - | 409 | \$ - | \$ - | \$ - |
| Total Paid Residue | n/a | n/a | n/a | 1,077 | \$ 64.00 | \$ 68,947 | \$ 68,947 |
| Total | 21,433.07 | \$ 8.49 | 181,900.00 | 6,246 | \$ 16.75 | \$ 104,647 | \$ 286,547 |
| Year To Date Actual | | | | | | | |
| Residential Dual | - | n/a | \$ - | - | n/a | \$ - | \$ - |
| Residential Single | 24,514.91 | \$ 8.50 | \$ 208,377 | 5,280 | \$ 7.50 | \$ 39,603 | \$ 247,980 |
| Commercial | 25.40 | \$ - | \$ - | 381 | \$ - | \$ - | \$ - |
| Total Paid Residue | n/a | n/a | n/a | 2,238 | \$ 63.73 | \$ 142,606 | \$ 142,606 |
| Total | 24,540.31 | \$ 8.49 | 208,376.74 | 7,899 | \$ 23.07 | \$ 182,209 | \$ 390,586 |
| Year To Date Variance | | | | | | | |
| Residential Dual | - | n/a | - | - | n/a | - | \$ - |
| Residential Single | 3,114.91 | - | 26,477 | 520 | - | 3,903 | \$ 30,380 |
| Commercial | (7.67) | - | - | (28) | - | - | \$ - |
| Total Paid Residue | n/a | n/a | n/a | 1,160 | (0) | 73,659 | \$ 73,659 |
| Total | 3,107.24 | 0.00 | 26,476.74 | 1,653 | \$ 6.31 | \$ 77,562 | \$ 104,038 |

CSWS Recycling Facility (Exports)

Period Ending: **November 30, 2016**

| | Current Month | | | Year to Date | | |
|-----------------------|------------------|------------------|------------------|-------------------|-------------------|------------------|
| | Budget | Actual | Variance | Budget | Actual | Variance |
| Delivery Revenue | \$ 55,840 | \$ 81,085 | \$ 25,245 | \$ 286,547 | \$ 390,586 | \$ 104,038 |
| Export Revenue | \$ 25,582 | \$ 51,475 | \$ 25,893 | \$ 131,509 | \$ 212,210 | \$ 80,701 |
| Total | \$ 81,422 | \$ 132,560 | \$ 51,138 | \$ 418,056 | \$ 602,795 | \$ 184,740 |
| Total % Var. | | | 63% | | | 44% |

| Current Month Budget | Exports CSWS Sourced | | | Exports FCR Sourced | | | Export Revenue |
|-------------------------------|----------------------|-----------|-----------|---------------------|-----------|----------|----------------|
| | Tons | Rate | Revenue | Tons | Rate | Revenue | |
| Residential ONP | 1,811.25 | \$ - | \$ - | 458 | \$ - | \$ - | \$ - |
| Residential OCC | 710.18 | \$ 10.00 | \$ 7,102 | 178 | \$ 2.00 | \$ 356 | \$ 7,458 |
| Residential Containers | 1,080.20 | \$ 15.00 | \$ 16,203 | 268 | \$ 3.00 | \$ 804 | \$ 17,007 |
| Commercial | 5.78 | \$ 50.00 | \$ 289 | 103 | \$ 8.00 | \$ 828 | \$ 1,117 |
| Total | 3,607.41 | \$ 6.54 | \$ 23,594 | 1,007 | \$ 1.97 | \$ 1,988 | \$ 25,582 |
| Current Month Actual | | | | | | | |
| Residential ONP | 1,991.76 | \$ 9.00 | \$ 17,926 | 440 | \$ 1.80 | \$ 792 | \$ 18,717 |
| Residential OCC | 877.28 | \$ 21.50 | \$ 18,862 | 194 | \$ 4.30 | \$ 833 | \$ 19,694 |
| Residential Containers | 1,245.91 | \$ 9.13 | \$ 11,376 | 275 | \$ 1.83 | \$ 502 | \$ 11,878 |
| Commercial | 5.65 | \$ 84.07 | \$ 475 | 73 | \$ 9.71 | \$ 710 | \$ 1,185 |
| Total | 4,120.60 | \$ 11.80 | \$ 48,638 | 982 | \$ 2.89 | \$ 2,836 | \$ 51,475 |
| Current Month Variance | | | | | | | |
| Residential ONP | 180.51 | \$ 9.00 | 17,926 | (18) | \$ 1.80 | 792 | \$ 18,717 |
| Residential OCC | 167.10 | \$ 11.50 | 11,760 | 16 | \$ 2.30 | 477 | \$ 12,237 |
| Residential Containers | 165.71 | \$ (5.87) | (4,827) | 7 | \$ (1.17) | (302) | \$ (5,129) |
| Commercial | (0.13) | \$ 34.07 | 186 | (30) | \$ 1.71 | (118) | \$ 68 |
| Total | 513.19 | \$ 5.26 | \$ 25,045 | (25) | \$ 0.92 | \$ 848 | \$ 25,893 |

| Year To Date Budget | Exports CSWS Sourced | | | Exports FCR Sourced | | | Total Revenue |
|------------------------------|----------------------|------------|------------|---------------------|-----------|-----------|---------------|
| | Tons | Rate | Revenue | Tons | Rate | Revenue | |
| Residential ONP | 9,120.95 | \$ - | \$ - | 2,408 | \$ - | \$ - | \$ - |
| Residential OCC | 3,576.25 | \$ 10.00 | \$ 35,763 | 936 | \$ 2.00 | \$ 1,873 | \$ 37,635 |
| Residential Containers | 5,638.12 | \$ 15.00 | \$ 84,572 | 1,459 | \$ 3.00 | \$ 4,377 | \$ 88,949 |
| Commercial | 33.07 | \$ 50.00 | \$ 1,654 | 409 | \$ 8.00 | \$ 3,271 | \$ 4,924 |
| Total | 18,368.39 | \$ 6.64 | \$ 121,988 | 5,213 | \$ 1.83 | \$ 9,521 | \$ 131,509 |
| Year To Date Actual | | | | | | | |
| Residential ONP | 10,636.43 | \$ 7.43 | \$ 79,036 | 2,287 | \$ 1.51 | \$ 3,456 | \$ 79,036 |
| Residential OCC | 4,565.49 | \$ 20.56 | \$ 93,855 | 986 | \$ 4.14 | \$ 4,082 | \$ 93,855 |
| Residential Containers | 6,862.54 | \$ 3.69 | \$ 25,327 | 1,486 | \$ 0.73 | \$ 1,089 | \$ 25,327 |
| Commercial | 25.40 | \$ 70.68 | \$ 1,795 | 381 | \$ 9.36 | \$ 3,569 | \$ 1,795 |
| Total | 22,089.86 | \$ 9.05 | \$ 200,014 | 5,141 | \$ 2.37 | \$ 12,195 | \$ 212,210 |
| Year To Date Variance | | | | | | | |
| Residential ONP | 1,515.48 | \$ 7.43 | 79,036 | (121) | \$ 1.51 | 3,456 | \$ 82,492 |
| Residential OCC | 989.24 | \$ 10.56 | 58,093 | 50 | \$ 2.14 | 2,209 | \$ 60,302 |
| Residential Containers | 1,224.42 | \$ (11.31) | (59,245) | 27 | \$ (2.27) | (3,288) | \$ (62,533) |
| Commercial | (7.67) | \$ 20.68 | 142 | (28) | \$ 1.36 | 298 | \$ 440 |
| Total | 3,721.47 | \$ 2.41 | \$ 78,027 | (72) | \$ 0.55 | \$ 2,675 | \$ 80,701 |

Period Ending: **November 30, 2016**

Metal Sales

| FY 2017 | Budget | | | Actual | | | Variance Better (Worse) than Budget | | |
|------------|-----------------|----------------------|-----------------|-----------------|-------------------|-----------------|-------------------------------------|---------------------|-------------------|
| | Tons | Revenue | Rate per Ton | Tons | Revenue | Rate per Ton | Tons | Revenue | Rate per Ton |
| July | 1,862.50 | \$ 94,583 | \$ 50.78 | 1,689.09 | \$ 55,930 | \$ 33.11 | (173.41) | \$ (38,653) | \$ (17.67) |
| August | 1,862.50 | \$ 94,583 | \$ 50.78 | 1,930.28 | \$ 61,026 | \$ 31.62 | 67.78 | \$ (33,557) | \$ (19.17) |
| September | 1,862.50 | \$ 94,583 | \$ 50.78 | 1,816.38 | \$ 50,145 | \$ 27.61 | (46.12) | \$ (44,439) | \$ (23.18) |
| October | 1,862.50 | \$ 94,583 | \$ 50.78 | 1,490.40 | \$ 31,132 | \$ 20.89 | (372.10) | \$ (63,451) | \$ (29.89) |
| November | 1,862.50 | \$ 94,583 | \$ 50.78 | 1,826.80 | \$ 63,185 | \$ 34.59 | (35.70) | \$ (31,399) | \$ (16.20) |
| December | 1,862.50 | \$ 94,583 | \$ 50.78 | - | \$ - | n/a | n/a | n/a | n/a |
| January | 1,862.50 | \$ 94,583 | \$ 50.78 | - | \$ - | n/a | n/a | n/a | n/a |
| February | 1,862.50 | \$ 94,583 | \$ 50.78 | - | \$ - | n/a | n/a | n/a | n/a |
| March | 1,862.50 | \$ 94,583 | \$ 50.78 | - | \$ - | n/a | n/a | n/a | n/a |
| April | 1,862.50 | \$ 94,583 | \$ 50.78 | - | \$ - | n/a | n/a | n/a | n/a |
| May | 1,862.50 | \$ 94,583 | \$ 50.78 | - | \$ - | n/a | n/a | n/a | n/a |
| June | 1,862.50 | \$ 94,583 | \$ 50.78 | - | \$ - | n/a | n/a | n/a | n/a |
| YTD | 9,312.50 | \$ 472,916.67 | \$ 50.78 | 8,752.96 | \$ 261,418 | \$ 29.87 | (559.54) | \$ (211,499) | \$ (20.92) |

Excess Ferrous Residue

| FY 2017 | Budget | | | Actual | | | Variance Better (Worse) than Budget | | |
|------------|---------------|------------------|-----------------|-----------------|------------------|-----------------|-------------------------------------|------------------|--------------|
| | Tons | Revenue | Rate per Ton | Tons | Revenue | Rate per Ton | Tons | Revenue | Rate per Ton |
| July | 158.70 | \$ 6,348 | \$ 40.00 | 292.30 | \$ 11,692 | \$ 40.00 | 133.60 | 5,344.00 | \$ - |
| August | 209.30 | \$ 8,372 | \$ 40.00 | 293.10 | \$ 11,724 | \$ 40.00 | 83.80 | 3,352.00 | \$ - |
| September | 204.70 | \$ 8,188 | \$ 40.00 | 253.11 | \$ 10,124 | \$ 40.00 | 48.41 | 1,936.40 | \$ - |
| October | 193.20 | \$ 7,728 | \$ 40.00 | 119.77 | \$ 4,791 | \$ 40.00 | (73.43) | (2,937.20) | \$ - |
| November | 200.10 | \$ 8,004 | \$ 40.00 | 267.87 | \$ 10,715 | \$ 40.00 | 67.77 | 2,710.80 | \$ - |
| December | 197.80 | \$ 7,912 | \$ 40.00 | | | n/a | | | |
| January | 149.50 | \$ 5,980 | \$ 40.00 | | | n/a | | | |
| February | 144.90 | \$ 5,796 | \$ 40.00 | | | n/a | | | |
| March | 225.40 | \$ 9,016 | \$ 40.00 | | | n/a | | | |
| April | 218.50 | \$ 8,740 | \$ 40.00 | | | n/a | | | |
| May | 172.50 | \$ 6,900 | \$ 40.00 | | | n/a | | | |
| June | 225.40 | \$ 9,016 | \$ 40.00 | | | n/a | | | |
| YTD | 966.00 | 38,640.00 | \$ 40.00 | 1,226.15 | 49,046.00 | \$ 40.00 | 260.15 | 10,406.00 | - |

Total Metal Sales and Excess Residue

| FY 2017 | Budget | | | Actual | | | Variance Better (Worse) than Budget | | |
|------------|------------------|-------------------|-----------------|-----------------|-------------------|-----------------|-------------------------------------|---------------------|----------------|
| | Tons | Revenue | Rate per Ton | Tons | Revenue | Rate per Ton | Tons | Revenue | Rate per Ton |
| July | 2,021.20 | 100,931 | \$ 49.94 | 1,981.39 | 67,622.25 | \$ 34.13 | (39.81) | (33,309.08) | (15.81) |
| August | 2,071.80 | 102,955 | \$ 49.69 | 2,223.38 | 72,750.33 | \$ 32.72 | 151.58 | (30,205.00) | (16.97) |
| September | 2,067.20 | 102,771 | \$ 49.72 | 2,069.49 | 60,268.96 | \$ 29.12 | 2.29 | (42,502.37) | (20.59) |
| October | 2,055.70 | 102,311 | \$ 49.77 | 1,610.17 | 35,922.96 | \$ 22.31 | (445.53) | (66,388.37) | (27.46) |
| November | 2,062.60 | 102,587 | \$ 49.74 | 2,094.67 | 73,899.38 | \$ 35.28 | 32.07 | (28,687.95) | (14.46) |
| December | 2,060.30 | 102,495 | \$ 49.75 | - | - | n/a | | | |
| January | 2,012.00 | 100,563 | \$ 49.98 | - | - | n/a | | | |
| February | 2,007.40 | 100,379 | \$ 50.00 | - | - | n/a | | | |
| March | 2,087.90 | 103,599 | \$ 49.62 | - | - | n/a | | | |
| April | 2,081.00 | 103,323 | \$ 49.65 | - | - | n/a | | | |
| May | 2,035.00 | 101,483 | \$ 49.87 | - | - | n/a | | | |
| June | 2,087.90 | 103,599 | \$ 49.62 | - | - | n/a | | | |
| YTD | 10,278.50 | 511,556.67 | \$ 49.77 | 9,979.11 | 310,463.88 | \$ 31.11 | (299.39) | (201,092.79) | (18.66) |

Property Division Monthly Financial Report

Period Ending: **November 30, 2016**

| REVENUES | Current Month | | Variance Better (Worse) than Budget | | Year to Date | | Variance Better (Worse) than Budget | |
|-------------------------------------|---------------|------------|--|-------|--------------|--------------|--|-------|
| | Budget | Actual | \$ | % | Budget | Actual | \$ | % |
| Jets Electric: | | | | | | | | |
| Capacity Payments | \$ 479,528 | \$ 441,004 | \$ (38,524) | -8% | \$ 2,397,640 | \$ 2,371,186 | \$ (26,454) | -1% |
| VARs Payments | \$ 4,014 | \$ 4,186 | \$ 172 | 4% | \$ 20,070 | \$ 55,794 | \$ 35,724 | 178% |
| Reserve Credits | \$ 50,000 | \$ 234 | \$ (49,766) | -100% | \$ 250,000 | \$ 732,748 | \$ 482,748 | 193% |
| Real Time Energy | \$ 19,916 | \$ 28,769 | \$ 8,853 | 44% | \$ 99,580 | \$ 317,253 | \$ 217,673 | 219% |
| Total Jets Electric | \$ 553,458 | \$ 474,193 | \$ (79,265) | -14% | \$ 2,767,290 | \$ 3,476,982 | \$ 709,692 | 26% |
| Lease Income: | | | | | | | | |
| CSWS Murphy Road | \$ 10,608 | \$ 10,608 | \$ - | 0% | \$ 53,042 | \$ 53,042 | \$ - | 0% |
| Golf Center | \$ 1,513 | \$ 1,513 | \$ - | 0% | \$ 7,563 | \$ 7,563 | \$ - | 0% |
| Wheelabrator Lease | \$ 35,946 | \$ 35,946 | \$ - | 0% | \$ 179,728 | \$ 179,728 | \$ - | 0% |
| Jets Billboard | \$ - | \$ - | \$ - | n/a | \$ 45,350 | \$ 45,350 | \$ - | 0% |
| Total Lease Income | \$ 48,067 | \$ 48,067 | \$ - | 0% | \$ 285,683 | \$ 285,683 | \$ - | 0% |
| South Central Facility Capacity | | | | | | | | |
| Education & Trash Museum | \$ - | \$ - | \$ - | n/a | \$ - | \$ 112 | \$ 112 | n/a |
| Interest Income | \$ - | \$ - | \$ - | n/a | \$ 2,500 | \$ 7,971 | \$ 5,471 | 219% |
| TOTAL ACCRUED REVENUES | \$ 606,608 | \$ 522,260 | \$ (84,348) | -14% | \$ 3,080,888 | \$ 3,770,748 | \$ 689,860 | 22% |
| EXPENDITURES | | | | | | | | |
| MIRA Non-Personnel Services | \$ 19,727 | \$ 10,863 | \$ 8,864 | 45% | \$ 98,635 | \$ 79,249 | \$ 19,386 | 20% |
| MIRA Personnel Services | \$ 57,884 | \$ 48,002 | \$ 9,882 | 17% | \$ 318,321 | \$ 254,563 | \$ 63,758 | 20% |
| Railroad Maintenance | \$ 833 | \$ - | \$ 833 | n/a | \$ 4,165 | \$ 9,551 | \$ (5,386) | -129% |
| 211 Murphy Road Ops. Center | \$ 16,333 | \$ 5,329 | \$ 11,004 | 67% | \$ 81,665 | \$ 50,254 | \$ 31,411 | 38% |
| 1410 Honey Spot Road | \$ 7,250 | \$ 4,289 | \$ 2,961 | 41% | \$ 36,250 | \$ 20,608 | \$ 15,642 | 43% |
| 171 Murphy Road | \$ 2,913 | \$ 3,320 | \$ (407) | -14% | \$ 14,565 | \$ 9,542 | \$ 5,023 | 34% |
| Education & Trash Museum | \$ - | \$ - | \$ - | n/a | \$ - | \$ - | \$ - | n/a |
| South Central Facility Operating C | \$ 5,083 | \$ - | \$ 5,083 | n/a | \$ 25,415 | \$ - | \$ 25,415 | n/a |
| Jets Operating Charges | \$ 182,474 | \$ 345,295 | \$ (162,821) | -89% | \$ 915,831 | \$ 943,003 | \$ (27,172) | -3% |
| TOTAL ACCRUED EXPENDITURES | \$ 292,497 | \$ 417,098 | \$ (124,601) | -43% | \$ 1,494,847 | \$ 1,366,770 | \$ 128,078 | 9% |
| OPERATING INCOME | | | | | | | | |
| (Before Reserves / Transfers) | \$ 314,111 | \$ 105,162 | \$ (208,949) | -67% | \$ 1,586,041 | \$ 2,403,978 | \$ 817,938 | 52% |
| DISTRIBUTION OF PD OPERATING INCOME | | | | | | | | |
| PD Improvement Fund | \$ 79,167 | \$ 79,167 | \$ 0 | 0% | \$ 395,833 | \$ 395,835 | \$ 2 | 0% |
| TOTAL DISTRIBUTIONS | \$ 79,167 | \$ 79,167 | \$ 0 | 0% | \$ 395,833 | \$ 395,835 | \$ 2 | 0% |
| SURPLUS / (DEFICIT) | | | | | | | | |
| | \$ 234,944 | \$ 25,995 | \$ (208,949) | -89% | \$ 1,190,207 | \$ 2,008,143 | \$ 817,936 | 69% |

Property Division and CSWS Flow of Funds

Period Ending: **November 30, 2016**
 Transfer Date: December 7, 2016
 Funding: January 2016

| Property Division Receipts | Beginning Balance | Interest [+] | Receipts [+] | Adjustments [+(-)] | Net Receipts to Distribution [-] | Ending Balance |
|---------------------------------------|-------------------------|--------------------|------------------------|---------------------|-------------------------------------|-------------------------|
| Clearing Account | \$ 1,000.00 | | \$ 493,052.37 | | \$ 493,052.37 | \$ 1,000.00 |
| Property Division Disbursements | Beginning Balance | Interest [+] | Expenditures [-] | Adjustments [+(-)] | Distribution of Net Receipts [+(-)] | Ending Balance |
| Operating Fund | \$ 1,630,763.34 | \$ 704.27 | \$ 148,587.35 | | \$ 292,177.73 | \$ 1,775,057.99 |
| PD General Fund | \$ 1,988,842.01 | \$ 724.82 | | \$ 22,000.00 | | \$ 2,011,566.83 |
| PD Improvement Fund | \$ 404,171.12 | | \$ 7,860.00 | | \$ 79,167.00 | \$ 475,478.12 |
| Severance Fund | Combined Below | | | | | Combined Below |
| CSWS Improvement Fund | Combined Below | | | | | Combined Below |
| CSWS Tip Fee Stabilization | Combined Below | | | | \$ 121,707.64 | Combined Below |
| Total | \$ 4,023,776.47 | \$ 1,429.09 | \$ 156,447.35 | \$ 22,000.00 | \$ 493,052.37 | \$ 4,262,102.94 |
| CSWS Division Receipts | Beginning Balance | Interest [+] | Receipts [+] | Adjustments [+(-)] | Net Receipts to Distribution [-] | Ending Balance |
| Clearing Account | \$ 40,000.00 | | \$ 3,739,704.51 | | \$ 3,739,704.51 | \$ 40,000.00 |
| CSWS Division Disbursements | Beginning Balance | Interest [+] | Expenditures [-] | Adjustments [+(-)] | Distribution of Net Receipts [+(-)] | Ending Balance |
| Operating STIF | \$ 11,977,838.06 | \$ 4,028.88 | \$ 5,561,571.95 | | \$ 3,041,412.15 | \$ 9,461,707.14 |
| Debt Service Fund | \$ 3,875.01 | | | | | \$ 3,875.01 |
| General Fund | \$ 1,040.48 | \$ 0.35 | | | | \$ 1,040.83 |
| CSWS Risk Fund | \$ 443,488.28 | \$ 160.63 | | | | \$ 443,648.91 |
| CSWS Legal Fund | \$ 603,464.12 | \$ 218.61 | | | | \$ 603,682.73 |
| Severance Fund | Combined Below | | | | | Combined Below |
| CSWS Improvement Fund | Combined Below | | | | \$ 820,000.00 | Combined Below |
| CSWS Tip Fee Stabilization | Combined Below | | | | \$ (121,707.64) | Combined Below |
| Total | \$ 13,029,705.95 | \$ 4,408.47 | \$ 5,561,571.95 | \$ - | \$ 3,739,704.51 | \$ 10,513,954.62 |
| Combined | Beginning Balance | Interest [+] | Receipts [+] | Expenditures [-] | Adjustments [+(-)] | Ending Balance |
| Severance Fund | \$ 731,831.50 | \$ 265.10 | | | \$ - | \$ 732,096.60 |
| CSWS Improvement Fund | \$ 1,936,153.72 | | \$ 209,267.91 | | \$ 820,000.00 | \$ 2,546,885.81 |
| CSWS Tip Fee Stabilization | \$ 1,615.75 | \$ 145.47 | | | \$ - | \$ 1,761.22 |
| Other Division Balances | Beginning Balance | Interest [+] | Receipts [+] | Expenditures [-] | Adjustments [+(-)] | Ending Balance |
| General Fund Checking | \$1,027,064.49 | | \$ 2,095,931.42 | \$ 2,083,352.17 | | \$ 1,039,643.74 |
| Landfill Operating Account | \$3,350,773.03 | | \$ 508.94 | \$ 10,110.98 | | \$ 3,341,170.99 |

Mark T. Daley, Chief Financial Officer

Ending balances include the fund transfers represented on this flow of funds as a distribution. Excludes receipt of customer security deposits / guarantees of payment, Mid-Connecticut and Southeast reserves not subject to disbursement or funding in accordance with adopted flow of funds. The PD General Fund received the first AMEC lease payment of \$22,000 as part of the sale of the 1410 Honeyspot road, Stratford property. The CSWS Operating STIF account was short funded by \$1,536,174.97 due to a shortfall from budgeted operating revenues and a lack of funds in the CSWS Tip Fee Stabilization reserve. **After the distribution of November receipts, \$14,306,746 remained due to the Tip Fee Stabilization Fund from CSWS. YTD \$2,251,286.25 has been contributed to the CSWS Tip Fee Stabilization reserve from receipts.**

Materials Innovation and Recycling Authority
FY 2017 Board of Directors Financial Report
CSWS Improvement Fund Status

[Narrative](#)

Period Ending:

November 30, 2016

| Budget Analysis | | |
|---|--------------|---------------|
| Adopted Annual CSWS Contribution ⁽¹⁾ | | \$ 10,320,705 |
| Adopted PD General Fund Transfer ⁽²⁾ | | \$ - |
| Total Contributions | | \$ 10,320,705 |
| Less: Year to Date Purchase Orders: | | |
| Waste Processing Facility | \$ 25,000 | |
| Power Block Facility | \$ 4,505,824 | |
| Recycling | \$ 6,754 | |
| Transfer Stations | | |
| Rolling Stock | | |
| True Up Amounts Returned | | |
| Total Net YTD Purchase Orders | | \$ 4,537,578 |
| Equals: Unencumbered Year to Date Budget | | \$ 5,783,127 |

| Cash Reserve Analysis | | |
|--|----------------|--------------|
| Period End Improvement Fund Cash Balance | | \$ 1,726,886 |
| + FY Remaining Contributions | \$ 4,195,705 | |
| - Approved Expenditures Not Paid | \$ 6,754 | |
| - Unencumbered Budget (-) | \$ (5,783,127) | |
| Projected Year End Improvement Fund Balance | | \$ 146,218 |
| Period End Debt Service Fund Cash Balance ⁽³⁾ | | \$ 3,875 |
| + FY Remaining Contributions | \$ - | |
| Projected Year End Debt Service Fund Balance | | \$ 3,875 |
| Projected Year End Carry Forward | | \$ 150,093 |

| Reconciliation To Flow Of Funds Statement | | |
|--|------------|--------------|
| Period End Improvement Fund Cash Balance | | \$ 1,726,886 |
| Funding Due From Period End Receipts | \$ 820,000 | |
| Flow of Funds Statement Balance | | \$ 2,546,886 |

⁽¹⁾ Represents the initial annual adopted budget for CSWS contributions to the CSWS Improvement Fund of \$10,320,705.

⁽²⁾ The FY 2017 adopted budgets do not include a transfer of funds from Property Division General Fund to CSWS Improvement Fund.

⁽³⁾ Funds were required for payment of final FY 2015 turbine outage expense.

Materials Innovation and Recycling Authority
 FY 2017 Board of Directors Financial Report

DRAFT

Segmented Income Statement

Period Ending: November 30, 2016

| | General | Connecticut | | | | | | |
|---|----------|-------------|-----------------|-------------|--------------|-----------|--------------|-----------|
| | Fund | Solid Waste | Mid-Connecticut | Southeast | Property | Landfill | Eliminations | Total |
| | | System | Project | Project | Division | Division | | |
| Operating Revenues | | | | | | | | |
| Service charges: | | | | | | | | |
| Members | \$ - | \$ 10,351 | \$ - | \$ - | \$ - | | | \$ 10,351 |
| Others | - | 6,276 | - | - | - | | | 6,276 |
| Energy sales | - | 4,857 | - | - | 3,477 | (11) | | 8,323 |
| Other operating revenues | - | 960 | - | - | 233 | - | | 1,193 |
| Total Operating Revenues | - | 22,444 | - | - | 3,710 | (11) | | 26,143 |
| Operating Expenses | | | | | | | | |
| Solid waste operations | - | 20,074 | 24 | - | 989 | 40 | (193) | 20,934 |
| Maintenance and utilities | - | 433 | - | - | 185 | 1 | | 619 |
| Closure and post-closure care of landfills | - | - | - | - | - | - | | - |
| Legal services - external | - | 3 | 859 | 12 | - | 3 | | 877 |
| Administrative and Operational services | 64 | 1,583 | 87 | - | 255 | 36 | | 3,125 |
| Distribution to SCRRA | - | - | - | - | - | - | | - |
| Total Operating Expenses | 64 | 22,093 | 970 | 12 | 1,429 | 80 | (193) | 25,555 |
| Operating Income (Loss) before Depreciation and Amortization | (64) | 351 | (970) | (12) | 2,281 | (91) | 193 | 588 |
| Depreciation and amortization | 7 | - | 34 | - | 5,214 | - | | 5,255 |
| Operating Income (Loss) | (71) | 351 | (1,004) | (12) | (2,933) | (91) | 193 | (4,667) |
| Non-Operating Revenues (Expenses) | | | | | | | | |
| Investment income | - | 16 | 16 | 1 | 8 | - | | 41 |
| Settlement costs | - | - | - | - | - | - | | - |
| Other income (expenses) | - | - | - | - | (199) | - | | (199) |
| Non-Operating Revenues (Expenses), net | - | 16 | 16 | 1 | (191) | - | - | (158) |
| Income (Loss) before Transfers | (71) | 367 | (988) | (11) | (3,124) | (91) | 193 | (4,825) |
| Transfers in (out) | - | (220) | - | - | 580 | - | (360) | - |
| Change in Net Position | (71) | 147 | (988) | (11) | (2,544) | (91) | | (3,558) |
| Total Net Position, beginning of period | 1,831 | 14,827 | 9,808 | 1,085 | 94,953 | 19,556 | - | 142,060 |
| Total Net Position, end of period | \$ 1,760 | \$ 14,974 | \$ 8,820 | \$ 1,074 | \$ 92,409 | \$ 19,465 | \$ - | 138,502 |
| RECONCILIATION TO VARIANCE REPORT: | | | | | | | | |
| Add: Expenses paid from reserves | 64 | - | - | - | 66 | - | | 130 |
| Add: revenue:Murphy road lease | - | - | - | - | 53 | - | | 53 |
| Less:expense: Murphy road lease | - | 53 | - | - | - | - | | 53 |
| Add: Amortization | 7 | - | - | - | 5,214 | - | | 5,221 |
| less: GAAP Exp (Deferred for Budget) | - | - | - | - | - | - | | - |
| add: Spare parts and fuel inventory adjustment | - | 97 | - | - | (4) | - | | 93 |
| add: Capitalized expenses net of asset disposals | - | - | - | - | 199 | - | | 199 |
| Add: rounding | - | 1 | - | - | - | - | | 1 |
| Operating Income (Loss) per Variance report | - | 218 | | (11) | 2,404 | | | 2,611 |

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Note: Monthly variance report produced for General fund, Property Division and CSWS only.

Note: Eliminations are preliminary amount.